



LODI CITY COUNCIL

Carnegie Forum

305 West Pine Street, Lodi

AGENDA - Lodi Public Improvement Corp.

Date: September 3, 2003

Time: 7:00 p.m.

For information regarding this Agenda please contact:

Susan J. Blackston

City Clerk

Telephone: (209) 333-6702

MEETING OF THE **Public Improvement Corporation (PIC)** **of the City of Lodi**

- A. Call to order – President
- B. Roll call to be recorded by Secretary
- Res. C. Adopt resolution for the Lodi Public Improvement Corporation to authorize investment of monies in Local Agency Investment Fund (FIN)
- D. Comments by public on non-agenda items
- E. Adjournment

Pursuant to Section 54954.2(a) of the Government Code of the State of California, this agenda was posted at least 72 hours in advance of the scheduled meeting at a public place freely accessible to the public 24 hours a day.

Susan J. Blackston
Secretary
Lodi Public Improvement Corporation

CITY OF LODI

COUNCIL COMMUNICATION

AGENDA TITLE: Adopt Resolution for the Lodi Public Improvement Corporation to Authorize Investment of Monies in Local Agency Investment Fund (LAIF)

MEETING DATE: September 3, 2003

PREPARED BY: Finance Director

RECOMMENDED ACTION: Adopt Resolution for the Lodi Public Improvement Corporation to Authorize Investment of Monies in Local Agency Investment Fund (LAIF).

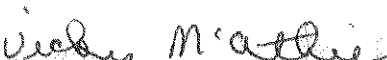
BACKGROUND INFORMATION: Chapter 730 of the statutes of 1976 Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer. The City of Lodi Investment Policy and Internal Control Guidelines are required, by Government Code Section 53601, to be submitted to the City Council annually in September for review and adoption.

Annual adoption of the policy and internal control guidelines meets LAIF requirement for the City of Lodi by the following actions, but not for the Lodi Public Improvement Corporation:

- City of Lodi Investment Policy, page 4, cites The City of Lodi is authorized, by policy to invest in The Local Agency Investment Fund; enabling legislation for the LAIF is Section 16429.1 of the California Government Code.
- Treasury Function Responsibilities, page 11, Internal Control Guidelines, designates authorized persons by title.
- Certified resolution by the City Council of the City of Lodi approving the City of Lodi Annual Investment Policy and Internal Control Guidelines.


This resolution will update City of Lodi Resolution No. 91-2 as required by California Government Code Section 16429.1 for the Lodi Public Improvement Corporation by designating the named titles of officers and their successors in office who shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund.

FUNDING: None


Vicky McAthie
Finance Director

Prepared by: M. Maxine Cadwallader, Revenue Manager

APPROVED: _____


H. Dixon Flynn -- City Manager

RESOLUTION NO. 91-2

RECEIVED

SEP 20 1991

A RESOLUTION OF
THE LODI PUBLIC IMPROVEMENT CORPORATION
TO AUTHORIZE INVESTMENT OF MONIES
IN LOCAL AGENCY INVESTMENT FUNDSTATE TREASURER'S OFFICE
INVESTMENT DIVISION

WHEREAS, Pursuant to Chapter 730 of the statutes of 1976 Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund (LAIF) in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Board of Directors does hereby find that the deposit and withdrawal of money in LAIF in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein as in the best interest of the Lodi Public Improvement Corporation (LPIC).

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby authorize the deposit and withdrawal of monies in LAIF of the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein.

BE IT FURTHER RESOLVED, that the following LPIC officers and staff or their successors in office shall be authorized to order the deposit or withdrawal of monies in LAIF:

David M. Hinchman, President
James W. Pinkerton, Jr., Vice President
H. D. Flynn, Treasurer
Alice M. Reimche, Secretary
Diana White-Messing, Deputy Treasurer
Marcella Cadwallader, Revenue/Collections Technician

Dated: September 4, 1991

I hereby certify that Resolution No. 91-2 was passed and adopted by the Board of Directors of the LPIC in a regular meeting held September 4, 1991 by the following vote:

Ayes: Authorizing Members - Pennino, Pinkerton, Sieglock,
Snider and Hinchman (President)

Noes: Authorizing Members - None

Absent: Authorizing Members - None

Alice M. Reimche
Alice M. Reimche
Secretary

The Foregoing Document Is Certified
To Be A Correct Copy Of The Original
On File In This Office.

91-2

R_LAIF/TXTA.02J

Jennifer M. Perrin
Deputy City Clerk, City Of Lodi

By *Jennifer M. Perrin*
Dated: 9/10/91

RESOLUTION NO. LPIC2003-02

A RESOLUTION AUTHORIZING
INVESTMENT OF MONIES IN THE
LOCAL AGENCY INVESTMENT FUND

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WHEREAS, pursuant to Chapter 730 of the statutes of 1976, Section 16429.1 was added to the California Government Code to create a Local Agency Investment Fund in the State Treasury for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Board of Directors does hereby find that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with the provisions of Section 16329.1 of the Government Code for the purpose of investment as stated therein as in the best interests of the Lodi Public Improvement Corporation.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors does hereby authorize the deposit and withdrawal of Lodi Public Improvement Corporation monies in the Local Agency Investment Fund in the State Treasury in accordance with the provisions of Section 16429.1 of the Government Code for the purpose of investment as stated therein and verification by the State Treasurer's Office of all banking information provided in that regard; and

BE IT FURTHER RESOLVED that the following Lodi Public Improvement Corporation officers or their successors in office shall be authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund:

TITLE

President
Vice President
Treasurer
Secretary
Deputy Treasurer

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I hereby certify that Resolution No. LPIC2003-02 was passed and adopted by the Board of Directors of the Lodi Public Improvement Corporation in a regular meeting held September 3, 2003, by the following vote:

AYES:	DIRECTORS – Beckman, Howard, Land, and President Hitchcock
NOES:	DIRECTORS – None
ABSENT:	DIRECTORS – Hansen
ABSTAIN:	DIRECTORS – None



SUSAN J. BLACKSTON
Secretary

LPIC2003-02